

# METHOD AND SYSTEM FOR PROCESSING PERSON-TO-PERSON PAYMENT AND MONEY REQUESTS USING THE INTERNET

## ABSTRACT OF THE DISCLOSURE

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A method for processing person-to-person payments and money requests using a computer network. A payment enabler linked to the Internet enables an individual to register for an account through which the individual can make payments to other individuals, request money from other individuals, and access other functionality to facilitate the management of the individual's financial transactions. At the time an individual authorizes a payment to another person or directs the payment enabler to request money from another person, the person to whom the payment or money request is directed may, but need not, have already registered for an account with the payment enabler. To communicate with individuals, the payment enabler may use both Web pages and e-mail. An intermediary typically operates the payment enabler and acts as a conduit for the money transfer from one individual (the payor) to another individual (the payee). This enables the payor to pay through a variety of different payment methods and the payee to receive payment through a variety of different methods. Individuals may make payments from and receive money transfers into a stored value account. In addition to initiating immediate money transfer and request money transactions, an individual may use the payment enabler to schedule future or recurring transactions. Address book functionality may provide users the ability to retain information on counter parties. The address book may be integrated into the money transfer and money request interfaces to allow an individual to quickly select the counter party for a transaction.